

Name: Michael Mulcahey

Address: 119 Maple Street Port Allegany, PA 16743

Phone Number: 814-642-7573

Contact E-mail Address: mmulcahey@zitomedia.net

Title of Hearing: Hearing on Certain Expiring Tax Provisions

I, Michael Mulcahey, respectfully urge Congress to extend the renewable energy/wind energy production tax credit (PTC) as quickly as possible. Our country and our environment cannot afford to continue utilizing fossil fuels to meet our energy needs.

Cost is and should be part of the decision making process on whether or not renewable energy projects continue to receive government support. I call you attention to a 2011 published peer-reviewed study from the Harvard Medical School which estimated that the full life cycle effects of coal are costing the US public a third to a half of a trillion dollars annually (over US\$1,000- per year for every American man, woman and child). Estimates from this Harvard study effectively doubles to triples the price of electricity from coal per kWh.

The reports comprehensive review found that the best estimate for the total economically quantifiable costs, based on a conservative weighting of many of the study findings, amount to some \$345.3 billion, adding close to 17.8¢/kWh of electricity generated from coal. The PTC at about 2.3¢/kWh represents an excellent return on investment and indeed a significant portion of the 17.8¢/kWh of electricity generated from coal is paid with government funds through health care costs.

The report title is "Full cost accounting for the life cycle of coal" and was published in the Annals of The New York Academy Of Sciences Issue: Ecological Economics Reviews February 2011.